

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE
APPLICATION FOR LOW-INCOME HOUSING TAX CREDIT

APPLICANT STATEMENT

APPLICANT NAME: _____

PROJECT NAME: _____

PLEASE ATTACH APPLICATION FEE HERE
Cashier's Check Only (Reg. Section 10335(a))

The undersigned applicant hereby makes application to the California Tax Credit Allocation Committee ("TCAC") for a reservation of federal, or federal and state, Low-Income Housing Tax Credit ("Credit") in the amount(s) of

\$_____ annual federal Credit, and

\$_____ total state Credit

for the purpose of providing low-income rental housing as herein described. I understand that Credit amount(s) preliminarily reserved for this project, if any, may be adjusted over time based upon changing project costs and financial feasibility analyses which TCAC is required to perform on at least three occasions.

I agree it is my responsibility to provide TCAC with two copies of a complete application and to provide such other information as TCAC requests as necessary to evaluate my application. I represent that if a reservation or allocation of Credit is made as a result of this application, I will also furnish promptly such other supporting information and documents as may be requested. I understand that TCAC may verify information provided and analyze materials submitted as well as conduct its own investigation to evaluate the application. I recognize that I have an affirmative duty to inform TCAC when any information in the application or supplemental materials is no longer true and to supply TCAC with the latest and accurate information.

I acknowledge that if I receive a reservation of Credit, I will be required to submit requisite documentation at each of the following stages: for application for a final reservation; for a carryover allocation; and at the time the project is placed-in-service.

I represent I have read Section 42 of the Internal Revenue Code (IRC) pertaining to federal Credit, and if applying for state Credit, I represent I have also read California Health and Safety Code Sections 50199.4 et seq. and California Revenue and Taxation Code Sections 12206, 17058, and 23610.5 pertaining to the state Credit program. I understand that the federal and state Credit programs are complex and involve long-term maintenance of housing for qualified low-income households. I acknowledge that TCAC has recommended that I seek advice from my own tax attorney or tax advisor.

I represent that I have read and understand the requirements set forth in Regulation Section 10322(k) pertaining to re-applications for Credit.

I agree to hold TCAC, its members, officers, agents, and employees harmless from any matters arising out of or related to the Credit programs.

I agree that TCAC will determine the Credit amount to comply with requirements of IRC Section 42 but that TCAC in no way warrants the feasibility or viability of the project to anyone for any purpose. I acknowledge that TCAC makes no representation regarding the effect of any tax Credit which may be allocated and makes no representation regarding the ability to claim any Credit which may be allocated.

I acknowledge that all materials and requirements are subject to change by enactment of federal or state legislation or promulgation of regulations.

In carrying out the development and operation of the project, I agree to comply with all applicable federal and state laws regarding unlawful discrimination and will abide by all Credit program requirements, rules, and regulations.

I acknowledge that neither the federal nor the state Credit programs are entitlement programs and that my application will be evaluated based on the Credit statutes, regulations, and the Qualified Allocation Plan adopted by TCAC which identify the priorities and other standards which will be employed to evaluate applications.

I acknowledge that an award of federal or state Credit does not guarantee that the project will qualify for tax Credit. Both federal law and the state law require that various requirements be met on an ongoing basis. I agree that compliance with these requirements is the responsibility of the applicant.

I acknowledge that the information submitted to TCAC in this application or supplemental thereto may be subject to the Public Records Act or other disclosure. I understand that TCAC may make such information public.

I acknowledge that if I obtain an allocation of federal and/or state Credit, I will be required to enter into a regulatory contract which will contain, among other things, all the conditions under which the Credit was provided including the selection criteria delineated in this application.

I declare under penalty of perjury that the information contained in the application, exhibits, attachments, and any further or supplemental documentation is true and correct to the best of my knowledge and belief. I understand that misrepresentation may result in cancellation of a Credit reservation, notification of the Internal Revenue Service and the Franchise Tax Board, and other actions which TCAC is authorized to take pursuant to California Health and Safety Code Section 50199.22 or under general authority of state law.

I certify that I believe that the project can be completed within the development budget and the development timetable set forth (which timetable is in conformance with TCAC rules and regulations) and can be operated in the manner proposed within the operating budget set forth.

I further certify that more than 10% of the project's total reasonably expected basis cost will be incurred and the land acquired by the date specified in the reservation letter.

I agree that TCAC is not responsible for actions taken by the applicant in reliance on a prospective Credit reservation or allocation.

Dated this _____ day of _____, 199____ at

_____, California.

By: _____

(Original Signature)

(Typed or printed name)

(Title)

ACKNOWLEDGMENT

STATE OF CALIFORNIA

COUNTY OF _____)

On this _____ day of _____ in the year _____, before me,

_____, personally appeared _____
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

[NOTARY SEAL]

Notary Public

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE
APPLICATION FOR LOW-INCOME HOUSING TAX CREDIT

IDENTIFICATION OF LOCAL JURISDICTION CHIEF EXECUTIVE OFFICER
(Reg. Section 10322(i)(16))

Local Jurisdiction: _____

Chief Executive Officer: _____

Title of Chief Executive Officer: _____

Mailing Address: _____

City: _____

Zip Code: _____

Phone Number: () _____

FAX Number: () _____

Please attach to this page a copy of Attachment 30, Construction and Design Description.

FOR APPLICANT USE

Has a prior application been submitted
for this project? ____ Yes ____ No
Project Number CA-_____

FOR TCAC USE ONLY

Application No. _____
Date Received _____
Analyst _____

CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

APPLICATION FOR LOW-INCOME HOUSING TAX CREDIT

PART I. GENERAL AND SUMMARY INFORMATION

A. Application Stage

- ☐ Preliminary Reservation
☐ Final Reservation
☐ Placed in Service

B. Project

Project Name: _____
Site Address: _____
City: _____ County: _____
Zip Code: _____ Census Tract: _____
Assessor's Parcel Number: _____

C. Credit Amounts Requested (If State Credit request, Reg. Sects. 10317 & 10322(j)(12))

	Federal (annual)	State (total 4 years)
<input type="checkbox"/> Federal Only	\$ _____	
<input type="checkbox"/> Federal and State	\$ _____	\$ _____

D. Federal Minimum Set-Aside Election (IRC Sec. 42(g)(1) and Sec. 142(d)(4))

☐ 20%/50% Test ☐ 40%/60% Test

E. Tax-Exempt Bond Financing (Reg. Section 10326)

Will project receive tax-exempt bond financing for at least 50% of the aggregate basis of the building(s) and land included in the project? (IRC Sec. 42(h)(4)) ☐ Yes ☐ No

If Yes, Estimated Date of Bond Issuance: _____

F. Re-application (Reg. Section 10322(k))

Does the project currently hold a Credit reservation? ☐ Yes ☐ No

If Yes, amount of reserved: Federal Credit \$_____

State Credit \$_____

G. Set-Aside or General Pool Selection (Reg. Section 10315(a), (b), (c))

Please Select Only One

- ☐ Nonprofit Organization
- ☐ Nonprofit Homeless Apportionment
- ☐ Rural
- ☐ Rural/RHS
- ☐ Small Development
- ☐ General Pool

H. Housing Type Selection (Reg. Sections 10325(h))

- ☐ Large Family
- ☐ Single Room Occupancy
- ☐ At-Risk
- ☐ Special Needs
- ☐ Seniors
- ☐ Non-targeted

I. Threshold Basis Limit-Refer to Application Supplement (Reg. Section 10327(c)(5))

<u>Unit Size</u>	<u>Unit Basis Limit</u>	<u>No. of Units</u>	<u>Basis Limit x No. of Units</u>
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
TOTAL = Threshold Basis Limit			\$ _____

If one or more of the below characteristics are proposed (see next page), adjust Threshold Basis Limit upward by up to an additional 15%.

Adjusted Threshold Basis Limit \$_____

I. Threshold Basis Limit (cont.)

Please provide documentation required by Reg. Section 10322 (j)(11) (Attachment #41), and check below for all applicable features of the proposed project.

- ☐ Buildings with more than three stories
- ☐ Child care facilities with programs
- ☐ Parking structures beneath residential units (no individual garages)
- ☐ Fifty percent or more of units are comprised of three-bedroom or larger units
- ☐ Facilities for special needs tenants
- ☐ Significant seismic upgrading of an existing structure
- ☐ Linkage with mass transit
- ☐ Significant toxic or other environmental mitigation

J. Competition Selection (Reg. Sections 10315(f) and 10325(c) & (d))

- ☐ Affordability
- ☐ Credit Utilization
- ☐ Both

Please Complete the Worksheet(s) Corresponding to the Competition(s) Selected.

Affordability Competition Worksheet

PRIMARY CRITERIA (Reg. Section 10325(c)(1)(A))

- (a) Threshold Income Target _____
- (1) Average Income Target _____ (page 21)
- (2) Income Floor Limit _____
- (b) Higher of 1 or 2 above _____
- (c) Subtract (b) from (a) _____
- (d) Multiply (c) by **160** if SRO or Special Needs,
OR by **100** if Large Family, At-risk, Senior, or Nontargeted _____ points (max. 16)

EXAMPLE - Affordability Competition, Primary Criteria

	<u>Large Family</u>	<u>Special Needs</u>
(a) Threshold Income Target	<u>.56000</u>	<u>.45000</u>
(1) Average Income Target	<u>.43541</u>	<u>.33249</u>
(2) Income Floor Limit	<u>.40000</u>	<u>.35000</u>
(b) Higher of 1 or 2 above	<u>.43541</u>	<u>.35000</u>
(c) Subtract (b) from (a)	<u>.12459</u>	<u>.10000</u>
(d) Multiply (c) by 100 or 160	<u>12.459</u> points	<u>16.000</u> points

Credit Utilization Competition Worksheet

PRIMARY CRITERIA (Reg. Section 10325(c)(2)(A))

- (a) Threshold Basis Limit \$_____ (page 6)
(Do not use **Adjusted** Threshold Basis Limit)
- (b) Total Requested Unadjusted Eligible Basis \$_____ (page 19)
- (c) Subtract (b) from (a) \$_____
- (d) Divide (c) by (a) \$_____
- (e) Multiply (d) by 100 _____ points (max. 20)

EXAMPLE - Credit Utilization Competition, Primary Criteria

- | | | | |
|-----|--------------------------------|----|------------------------|
| (a) | Threshold Basis Limit | \$ | <u>3,184,309</u> |
| (b) | Total Requested Eligible Basis | \$ | <u>3,059,876</u> |
| (c) | Subtract (b) from (a) | \$ | <u>124,433</u> |
| (d) | Divide (c) by (a) | | <u>0.03907692</u> |
| (e) | Multiply (d) by 100 | | <u>3.907692</u> points |

AFFORDABILITY TIE-BREAKER (Reg. Section 10325(c)(2)(B)(i))

- (a) Threshold Income Target _____
- (1) Average Income Target _____ (page 21)
- (2) Income Floor Limit _____
- (b) Higher of 1 or 2 above _____
- (c) Subtract (b) from (a) _____
- (d) Multiply (c) by 100 _____ points (max. 10)

EXAMPLE - Credit Utilization Competition, Affordability Tie-breaker

- | | <u>Large Family</u> | <u>Special Needs</u> |
|-----------------------------|----------------------|----------------------|
| (a) Threshold Income Target | <u>.56000</u> | <u>.45000</u> |
| (1) Average Income Target | <u>.42541</u> | <u>.38249</u> |
| (2) Income Floor Limit | <u>.46000</u> | <u>.35000</u> |
| (b) Higher of 1 or 2 above | <u>.46000</u> | <u>.38249</u> |
| (c) Subtract (b) from (a) | <u>.10000</u> | <u>.06751</u> |
| (d) Multiply (c) by 100 | <u>10.000</u> points | <u>6.751</u> points |

PART II. APPLICANT INFORMATION

A. Identify Applicant

- ☐ Applicant is current owner and will retain ownership.
- ☐ Applicant is the project developer and will be part of the final ownership entity for the project.
- ☐ Applicant is the project developer and will not be part of the final ownership entity for the project.

Applicant Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Contact Person: _____

Phone: () _____

FAX: () _____

B. Legal Status of Applicant

- ☐ General Partnership ☐ Individual ☐ Limited Partnership
- ☐ Corporation ☐ Nonprofit Organization ☐ Local Government
- ☐ Joint Venture ☐ Other (specify) _____

C. Status of Organization/Ownership Entity

- ☐ Currently exists
- ☐ To be formed, estimated date: _____
- Federal I.D. No. or Individual's Social Security No.: _____

D. Name of individuals who will be General Partner(s) or Principal Owner(s)

E. Developer Type

- ☐ Nonprofit ☐ For Profit ☐ Joint Venture

F. Contact Person During Application Process

Name: _____

Company: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone: () _____

FAX: () _____

Participatory Role (e.g., sponsor, consultant, etc.): _____

PART III. THE DEVELOPMENT TEAM

Indicate Which Development Team Members Have Been Selected

- | | |
|---|---|
| <input type="checkbox"/> Developer, if different from applicant | <input type="checkbox"/> Architect |
| <input type="checkbox"/> Attorney(s) and/or Tax Professionals | <input type="checkbox"/> Management Agent/Company |
| <input type="checkbox"/> Consultant(s) | <input type="checkbox"/> General Contractor |
| <input type="checkbox"/> Investor | |

PART IV. SUBJECT PROPERTY SITE DIMENSIONS

_____ feet X _____ feet
_____ acres _____ square feet

PART V. THE PROJECT

A. Project Type

Check All Applicable Types

- ☐ Single Room Occupancy
- ☐ Townhouse/Row House
- ☐ One or Two Story Garden
- ☐ Two or More Story With an Elevator (number of stories _____)
- ☐ Two or More Story Without an Elevator (number of stories _____)
- ☐ Single Family Home
- ☐ Detached 2, 3, or 4 Family
- ☐ Condominium
- ☐ Housing Cooperative
- ☐ Other (specify) _____
- ☐ Inner City Infill Site
- ☐ One or More Levels of Subterranean Parking

B. Type of Credit Requested - Check All Applicable Boxes

- | | |
|--|--|
| <input type="checkbox"/> <i>Non-Subsidized</i> | <input type="checkbox"/> <i>Federally-Subsidized</i> |
| <input type="checkbox"/> New Construction | <input type="checkbox"/> New Construction |
| <input type="checkbox"/> Rehabilitation | <input type="checkbox"/> Rehabilitation |
| <input type="checkbox"/> Acquisition | <input type="checkbox"/> Acquisition |

C. Rehabilitation and Rehabilitation & Acquisition Projects

If requesting Acquisition Credit, will the acquisition meet the 10-year placed in service rule as required by IRC Sec. 42(d)(2)(B)(ii)? _____ Y/N

If no, will it meet the waiver conditions of IRC Sec. 42(d)(6)? _____ Y/N

Will the rehabilitation and/or the income and rent restrictions of Sec. 42 cause relocation of existing tenants? _____ Y/N

D. Building and Unit Information

(1) Total Number of Buildings: _____ Residential _____ Community, if separate

- ☐ Buildings are on contiguous sites
☐ Buildings are not on contiguous sites

If not, do buildings meet the requirements of IRC Sec. 42(g)(7)? _____ Y/N

(2) Do any buildings have 4 or fewer units? _____ Y/N

If yes, are any of the units to be occupied by the owner or a person related to the owner (IRC Sec. 42(i)(3))? _____ Y/N

(3) Project Unit Number and Square Footage

- | | |
|---------|---|
| _____ | Total number of units |
| _____ | Total number of low-income units (plus all manager units) |
| _____ % | Ratio of low-income units to total units |
| _____ | Total square footage of all residential units |
| _____ | Total square footage of low-income units |
| _____ % | Ratio of low-income residential to total residential square footage |
| _____ % | Applicable fraction, smaller of unit or square footage ratio |
| _____ | Total commercial space square footage |
| _____ | Total common space square footage |
| _____ | Total parking structure square footage (if applicable) |
| _____ | Total square footage of all project structures |
| _____ | Total square footage of all project structures (less parking) |

PART VI. LOCAL APPROVALS REQUIRED & DEVELOPMENT TIMETABLE

A. Local Approvals Required

	<i>Application Date</i>	<i>Estimated or Actual Approval Date</i>
Negative Declaration under CEQA	_____	_____
Toxic Report	_____	_____
Soils Report	_____	_____
Coastal Commission Approval	_____	_____
Article 34 of State Constitution	_____	_____
Conditional Use Permit	_____	_____
Variance Approval	_____	_____
Other (Specify) _____	_____	_____

B. Development Timetable

*Actual Or Scheduled
Month / Year*

_____ / _____	<i>SITE</i>
_____ / _____	Environmental Review Completed
	Site Acquired
	<i>LOCAL PERMITS</i>
_____ / _____	Conditional Use Permit
_____ / _____	Variance
_____ / _____	Site Plan Review
_____ / _____	Grading Permit
_____ / _____	Building Permit
	<i>CONSTRUCTION FINANCING</i>
_____ / _____	Loan Application
_____ / _____	Enforceable Commitment
_____ / _____	Closing and Disbursement
	<i>PERMANENT FINANCING</i>
_____ / _____	Loan Application
_____ / _____	Enforceable Commitment
_____ / _____	Closing and Disbursement
	<i>OTHER LOANS AND GRANTS</i>
_____ / _____	Type and Source: _____
_____ / _____	Application
_____ / _____	Closing or Award
	<i>OTHER LOANS AND GRANTS</i>
_____ / _____	Type and Source: _____
_____ / _____	Application
_____ / _____	Closing or Award
	<i>OTHER LOANS AND GRANTS</i>
_____ / _____	Type and Source: _____
_____ / _____	Application
_____ / _____	Closing or Award
_____ / _____	<i>10% of Costs Incurred</i>
_____ / _____	<i>Construction Start</i>
_____ / _____	<i>Construction Completion</i>
_____ / _____	<i>Placed In Service</i>
_____ / _____	<i>Occupancy of All Low-Income Units</i>

PART VII. PROJECT FINANCING (Sources of Funds)

A. Construction Financing

List Below All Projected Sources Of Funds, Including Grants

<i>Name of Lender/Source</i>	<i>Amount of Funds</i>	<i>Interest Rate</i>	<i>Term in Months</i>
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
Total Funds for Construction	\$ _____		

1. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

2. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

3. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

4. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

B. Permanent Financing

List Below All Projected Sources Of Funds, Including Grants

<i>Name of Lender/Source</i>	<i>Amount of Funds</i>	<i>Interest Rate</i>	<i>Term in Months</i>
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
_____	\$ _____	_____	_____
Total Permanent Financing	\$ _____		

1. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

2. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

3. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

4. Name of Lender/Source _____
Street Address _____ Contact Name _____
City _____ State _____ Phone Number _____
Type of Financing _____

PART VIII. BASIS, CREDIT AMOUNTS, OPERATING EXPENSES & INCOME (cont.)

B. Determination of Eligible and Qualified Basis

	70%PVC	30%PVC
TOTAL ELIGIBLE BASIS (from prior page)	\$ _____	\$ _____
<i>Deduct From Eligible Basis:</i>		
All Grant Proceeds Used to Finance Costs in Eligible Basis	(_____)	(_____)
BMIR Federal Financing of Costs in 9% Eligible Basis	(_____)	(_____)
Non-Qualified Non-Recourse Financing	(_____)	(_____)
Non-Qualifying Portion of Higher Quality Units	(_____)	(_____)
Historic Credit (on residential portion only)	(_____)	(_____)
Total Ineligible Amounts	(_____)	(_____)
Total Eligible Amount Voluntarily Excluded	(_____)	(_____)
TOTAL BASIS REDUCTION	(_____)	(_____)
TOTAL REQUESTED UNADJUSTED ELIGIBLE BASIS	\$ _____	\$ _____
High Cost Area Adjustment (Reg. Section 10317(f) & 10327(d)(1))	x 130%	x 130%
TOTAL ADJUSTED ELIGIBLE BASIS	\$ _____	\$ _____
Applicable Fraction (from page 11)	_____ x _____ %	_____ x _____ %
QUALIFIED BASIS	\$ _____	\$ _____

C. Determination of Federal Credit

	New Construction or Rehabilitation	Federally Subsidized or Acquisition
C1. Qualified Basis	\$ _____	\$ _____
C2. Applicable Percentage	x 8.65%	x 3.71%
C3. Subtotal Annual Federal Credit	\$ _____ (a)	\$ _____ (b)
C4. Total Annual Federal Credit	\$ _____ (a + b)	

D. Determination of Minimum Federal Credit Necessary For Feasibility

- D1. Total Project Cost \$_____
- D2. Permanent Financing (page 15), NOT Including Equity from Tax Credits \$(_____)
- D3. Funding Gap (D1 - D2) \$_____
- D4. Tax Credit Factor (Reg. Section 10302(bb)) _____
- D5. Total Credit Necessary for Feasibility (D3 divided by D4) \$_____
- D6. Annual Federal Credit Necessary for Feasibility (D5 divided by 10) \$_____
- D7. Maximum Annual Federal Credit (lesser of C4 or D6) \$_____
- D8. Equity Raised From Federal Credit (10 x D7 x D4) \$_____
- D9. Remaining Funding Gap (D3 - D8) \$_____

If Funding Gap Is Greater Than Zero The Project Is Not Feasible Unless Applying For State Credit.

If Applying For State Credit Please Complete The Following Section.

E. Determination of State Credit (Reg. Section 10317)

- E1. Qualified Basis \$_____
- x .30*
- (*x .13 if federally-subsidized)
- E2. Total State Credit \$_____

F. Determination of Minimum State Credit Necessary for Feasibility

- F1. State Credit Necessary for Feasibility (D9 divided by D4) \$_____
- F2. Maximum State Credit (lesser of E2 or F1) \$_____
- F3. Proceeds raised from the state Credit (F2 multiplied by D4) \$_____

If Line F3 is less than Line D9 the project is not feasible.

G. Income Information

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
# Of Bdrms	# Of Units	Proposed Monthly Rent (less utilities)	Aggregate Monthly Rents (b x c)	Monthly Utility Allowance	Aggregate Rents w/ Utilities ((c + e) x b)	*100% Median Rent	Aggregate 100% Rents (b x g)

Low-Income Units

_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

Average Income Target _____% TOTALS \$_____ \$_____

Average Income Target equals Aggregate Rents with Utilities (f) divided by Aggregate 100% Rents (h).
 *100% Rents are listed in the TCAC Application Supplement Rent Tables.

Manager's Units

_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
TOTALS		\$_____		\$_____		\$_____	\$_____

Market Rate Units

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

TOTAL \$_____

AGGREGATE MONTHLY RENTS FOR ALL UNITS \$_____

x 12

AGGREGATE ANNUAL RENTS FOR ALL UNITS: \$_____

G. Income Information (cont.)

Rental Subsidy Income, if any (Attachment 40)

Number of units receiving assistance _____

Length of contract (years) _____

Expiration date of contract _____

TOTAL PROJECTED ANNUAL RENTAL SUBSIDY \$ _____

Miscellaneous Income

Annual Income from Laundry Facilities _____

Annual Income from Vending Machines _____

Annual Interest Income _____

Other Annual Income (Specify) _____

TOTAL MISCELLANEOUS INCOME \$ _____

TOTAL ANNUAL POTENTIAL GROSS INCOME \$ _____
(From Residential Sources)

Commercial Income

Annual Income from Professional Space _____

Annual Income from Commercial Space _____

TOTAL ANNUAL COMMERCIAL INCOME \$ _____

H. Monthly Resident Utility Allowance by Unit Size

	<i>0 BR</i>	<i>1 BR</i>	<i>2 BR</i>	<i>3 BR</i>	<i>4 BR</i>	<i>() BR</i>
Heating	_____	_____	_____	_____	_____	_____
Cooking	_____	_____	_____	_____	_____	_____
Lighting	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
TOTALS	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Name of PHA Providing Utility Allowances: _____

I. Annual Residential Operating Expenses (Reg. Section 10327(g))

General Administrative

Advertising \$ _____
Legal \$ _____
Accounting/Audit \$ _____
Security \$ _____
Other \$ _____

Total General Administrative \$ _____

Utilities

Fuel \$ _____
Gas \$ _____
Other _____ \$ _____

Total Utilities \$ _____

Total Water/Sewer \$ _____

Payroll/Payroll Taxes

On-site Manager \$ _____
Maintenance Personnel \$ _____
Other _____ \$ _____

Total Payroll/Payroll Taxes \$ _____

Total Insurance \$ _____

Maintenance

Painting \$ _____
Repairs \$ _____
Trash Removal \$ _____
Exterminating \$ _____
Grounds \$ _____
Elevator \$ _____
Other _____ \$ _____

Total Maintenance \$ _____

Other (specify)

_____ \$ _____
_____ \$ _____
_____ \$ _____

Total Other \$ _____

TOTAL ANNUAL RESIDENTIAL OPERATING EXPENSES \$ _____

TOTAL REAL ESTATE TAXES \$ _____

TOTAL RESERVE FOR REPLACEMENT \$ _____

J. Annual Commercial Operating Expenses

TOTAL COMMERCIAL SPACE EXPENSES \$ _____

TOTAL ANNUAL COMMERCIAL DEBT SERVICE \$ _____

PART IX. SUBSIDIES

A. Loan and Grant Subsidies

If One Or More Of The Following Subsidies Are Proposed, Indicate With An "X".

	<i>Included in Eligible Basis?</i>		<i>Amount</i>
	<i>Yes</i>	<i>No</i>	
Tax-Exempt Financing	_____	_____	\$ _____
HOME Investment Partnership Act (HOME)	_____	_____	\$ _____
RHS 515	_____	_____	\$ _____
Century Housing Corporation	_____	_____	\$ _____
Redevelopment Set-aside Funds	_____	_____	\$ _____
Community Development Block Grant (CDBG)	_____	_____	\$ _____
State (specify) _____	_____	_____	\$ _____
Local (specify) _____	_____	_____	\$ _____
Private (specify) _____	_____	_____	\$ _____

Is taxable bond financing expected to be used? Yes/No _____

What, if any, Credit Enhancement will be used?

FHA Insurance	_____
Private Mortgage Insurance	_____
Letter(s) of Credit	_____
Other (specify)	_____

B. Rental Subsidy Anticipated

Indicate By Percent Of Units Affected, Any Rental Subsidy Expected To Be Available To The Project.

Approval Date _____ Amount per year \$ _____

Source (Specify) _____	_____ %	_____ Term	\$ _____
	Units		Total Subsidy
	Subsidized		

C. Pre-Existing Subsidies (Rehab. and Rehab./Acquisition Only)

Indicate The Subsidy Amount For Any Of The Following Currently Utilized By The Project.

Sec 221(d)(3) BMIR	\$ _____	RHS 515	\$ _____
HUD Sec 236	\$ _____	RHS 521 (rent subsidy)	\$ _____
HUD Sec 236 & Tax-exempts	\$ _____	Tax-Exempt Bonds	\$ _____
Rent Sup/RAP	\$ _____	State/Local	\$ _____
HUD Section 8	\$ _____		

Will the subsidy continue? _____ Yes _____ No If yes, specify term _____

APPLICATION CHECKLIST

Please Submit Required Information Where Applicable To The Proposed Project. Label And Tab Each Attachment With The Designated Checklist Number, And Place All Attachments In Checklist Order.

FOR TCAC If attached
STAFF USE “✓” or
ONLY label N/A

Set-Aside Designation. *If applying within a set-aside, please provide the appropriate documentation as specified in TCAC Regulations.*

- | | | |
|-------|-------|--|
| _____ | _____ | 1. Non-profit Set-aside application (Reg. Section 10322(j)(8)(A)) |
| _____ | _____ | 1(a). Homeless Assistance Apportionment (Reg. Section 10315(a)) |
| _____ | _____ | 2. Rural Set-aside application (Reg. Section 10322(j)(9)) |
| _____ | _____ | 2(a). RHS Section 515 Set-aside Apportionment (Reg. Section 10322(j)(10)) |
| _____ | _____ | 3. State Credit Preference - HOME funds match letter. (Reg. Section 10322(j)(12)) |

Basic Threshold Requirements *All basic thresholds shall be met at the time the application is filed through a presentation of conclusive, documented evidence to the Committee’s satisfaction. (Reg. Section 10325(g))*

- | | | |
|-------|-------|---|
| | | 4. Housing need and demand (Reg. Section 10325(g)(1) & 10326(g)(1)) |
| _____ | _____ | A) Relevant sections of the Consolidated Plan |
| _____ | _____ | B) Evidence of Public housing waiting lists from the local housing authority |
| _____ | _____ | C) Three rent comparables provided on TCAC’s form |
| | | 5. Demonstrated site control (Reg. Section 10325(g)(2) & 10326(g)(2)) |
| _____ | _____ | A) Evidence of site control (Reg. Section 10325(g)(2)(A)) |
| _____ | _____ | B) Current title report (Reg. Section 10325(g)(2)(B)) |
| | | 6. Enforceable financing commitments (Reg. Section 10325(g)(3)) |
| _____ | _____ | A) Evidence of Commitments |
| _____ | _____ | B) TCAC worksheet to determine financing need |
| _____ | _____ | 7. Local approvals Evidence of local approvals provided on TCAC Verification of Zoning form (Reg. Section 10325(g)(4) & 10326(g)(3)) |

FOR TCAC If attached
STAFF USE “✓” or
ONLY label N/A

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|-------|-------|---|
| _____ | _____ | 8. Financial feasibility (Reg. Section 10325(g)(5) & 10326(g)(4)) |
| _____ | _____ | A) Financing plan (Reg. Section 10322(i)(18)) |
| _____ | _____ | B) 15 year proforma of all revenue and expense projections
(Reg. Section 10322(i)(28)) |
| _____ | _____ | C) Operating Expense Comparable (Reg. Section 10322(i)(19)) |
| _____ | _____ | 9. Sponsor characteristics (Reg. Section 10325(g)(6) & 10326(g)(5)) |
| _____ | _____ | A) Current financial statement(s) (Reg. Section 10325(g)(6)(A)) |
| _____ | _____ | B) TCAC form “Previous Participation” for developer and proposed general
partner and resumes or “Previous Participation-Schedule A” for all other
members of the development team (Reg. Section 10325(g)(6)(B)) |
| _____ | _____ | C) Copy of the contracts for (i): Attorney(s) and or Tax
Professional(s) (ii) Architect, (iii) Property Management Agency,
(iv) Consultant. (Reg. Section 10325(g)(6)(C)) |
| _____ | _____ | D) Default/foreclosure statements for applicant and general partners
(Reg. Section 10325(6)(D) & (E)) |
| _____ | _____ | E) Default/foreclosure statements for all other participants(Reg. Section
10325(6)(D) & (E)) |
| _____ | _____ | 10. Minimum construction standards Provide a statement
(Reg. Section 10325(g)(7) & 10326(g)(6)) |
| _____ | _____ | 11. Deferred-payment financing, grants and subsidies Evidence of commitments
(Reg. 10325(g)(8)) |
| _____ | _____ | 12. Project size limitations Evidence of compliance (Reg. Section 10325(g)(9)) |

Additional Threshold Requirements Applicants applying for Credit apportioned to various housing types shall meet the following additional threshold requirements. (Reg. Sections 10325(h))

- | | | |
|-------|-------|---|
| _____ | _____ | 13. Large Family Projects Evidence eligibility
(Reg. Sections 10325(h)(1)(A) through (J)) |
|-------|-------|---|

FOR TCAC If attached
STAFF USE “✓” or
ONLY label N/A

- | | | |
|-------|-------|--|
| _____ | _____ | 14. Senior Projects Evidence eligibility (Reg. Sections 10325(h)(2)(A) through (J)) |
| _____ | _____ | 15. SRO Projects Evidence eligibility (Reg. Sections 10325(h)(3)(A) through (I)) |
| _____ | _____ | 16. Special Needs Projects Evidence eligibility
(Reg. Sections 10325(h)(4)(A) through (I)) |
| _____ | _____ | 17. At-Risk Projects Evidence eligibility
(Reg. Sections 10325(h)(5)(A) through (C)) |
| _____ | _____ | 18. Non-targeted Projects Evidence eligibility
(Reg. Sections 10325(h)(6)(A) and (B)) |

***Tax-Exempt Bond Applications** Applicants requesting federal tax Credit under the requirements of IRC Section 42(h)(4) shall provide the following additional information. (Reg. Section 10326)*

- | | | |
|-------|-------|---|
| _____ | _____ | 19. Issuer determination of Credit (Reg. Section 10326(d)) |
| _____ | _____ | 20. Additional application requirements (Reg. Section 10326(e)): |
| _____ | _____ | A) Name, phone number and contact person of bond issuer |
| _____ | _____ | B) Verification of availability of the bond financing, the bond issuance date,
and the percentage of aggregate basis financed by the bonds |

Applicant/Developer Team Information

- | | | |
|-------|-------|--|
| _____ | _____ | 21. Organizational documents (Reg. Section 10322(i)(3)) |
| _____ | _____ | 22. Designated contact person (Reg. Section 10322(i)(4)) |
| _____ | _____ | 23. Project participants (Reg. Section 10322(i)(5)) |
| _____ | _____ | 24. Identity of interest information (Reg. Section 10322(i)(6)) |

Site and Project Information

- | | | |
|-------|-------|--|
| _____ | _____ | 25. Legal description (Reg. Section 10322(i)(7)) |
| _____ | _____ | 26. Site and surrounding areas description (Reg. Section 10322(i)(8)) |
| _____ | _____ | 27. Site layout (Reg. 10322(i)(9)) |
| _____ | _____ | 28. Site and unit location map (Reg. Section 10322(i)(11)) |

FOR TCAC If attached
STAFF USE “✓” or
ONLY label N/A

- | | | |
|-------|-------|--|
| _____ | _____ | 29. Unique site features (Reg. Section 10322(i)(12)) |
| _____ | _____ | 30. Construction and design description (Reg. Section 10322(i)(13)) |
| _____ | _____ | 31. Architectural drawings (Reg. Section 10322(i)(14)) |
| _____ | _____ | 32. Placed-in-service schedule (Reg. Section 10322(i)(15)) |

Project Cost Information

- | | | |
|-------|-------|---|
| _____ | _____ | 33. Eligible basis certification (Reg. Section 10322(i)(20)) |
| _____ | _____ | 34. Use of tax benefits (Reg. Section 10322(i)(21)) |
| _____ | _____ | 35. Justification of syndication costs in basis (Reg. Section 10322(i)(22)) |
| _____ | _____ | 36. Terms of syndication agreement (Reg. Section 10322(i)(23)) |
| _____ | _____ | List of syndicators contacted (Reg. Section 10322(i)(2)(L)) |
| _____ | _____ | 37. Tax credit factor certification (Reg. Section 10322(i)(24)) |
| _____ | _____ | 38. Utility allowance estimate (Reg. Section 10322(i)(25)) |
| _____ | _____ | 39. Description of subsidies (Reg. Section 10322(i)(26)) |
| _____ | _____ | 40. Certification of subsidies (Reg. Section 10322(i)(27)) |
| _____ | _____ | 41. Threshold basis limit increase justification (Reg. Section 10322(j)(11)) |

Acquisition and Rehabilitation Credit applications

- | | | |
|-------|-------|---|
| _____ | _____ | 42. Acquisition Credit application (Reg. Section 10322(j)(3)) |
| _____ | _____ | A) Title report (Reg. Section 10322(j)(3)(A)) |
| _____ | _____ | B) 10-year rule waiver (Reg. Section 10322(j)(3)(B)) |
| _____ | _____ | 43. Rehabilitation Credit application (Reg. Section 10322(j)(4)) |
| _____ | _____ | A) Appraisal (Reg. Sections 10322(j)(4)(A)(i) through (iii)) |
| _____ | _____ | B) Purchase contract (Reg. Sections 10322(j)(4)(B)) |
| _____ | _____ | 44. Acquisition of occupied housing application (Reg. Section 10322(j)(5)) |
| _____ | _____ | 45. Tenant relocation plan (Reg. Section 10322(j)(6)) |
| _____ | _____ | 46. Owner-occupied housing application (Reg. Section 10322(j)(7)) |

FOR TCAC If attached
STAFF USE “✓” or
ONLY label N/A

Final and Placed-in-Service Applications

- _____ 47. **Final reservation applications** (Reg. Sections 10322(j)(1)(A) through (I))
- _____ 48. **Placed-in- service applications** (Reg.Sections 10322(j)(2)(A) through (J))

Re-applications

- _____ 49. **TCAC Re-application statement** (Reg. Section 10322(k))

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